



Bangko Sentral ng Pilipinas

MANILA, PHILIPPINES

SUPERVISION AND EXAMINATION SECTOR **Office of the Deputy Governor**

CIRCULAR LETTER

Series of 2001

TO: ALL BANKS WITH FOREIGN CURRENCY DEPOSIT UNITS (FCDUs)

For uniformity and consistency in the reporting of accounts, the "Consolidated Report on Compliance with FCDU Cover Requirement" is hereby revised as follows:

1. Only local branches of foreign banks shall use Item A.2 "Net Due To Head Office/Branches Abroad – FCDU" account. The footnote in the report format shall be revised accordingly as "**Applicable to local branches of foreign banks only".
2. "Due from BSP-FCDU" account with remaining maturity of one (1) year or less regardless of funding; provided, such deposit/placement is not encumbered or is not being utilized for any other purpose, shall be included among the eligible liquid asset cover.
3. "Loans and Discounts" account shall be reported net of BSP-classified bad/uncollectible or "loss" accounts. Investments in Bonds and Other Debt Instruments" account shall be reported in gross amounts (plus/minus premium/discount).

Attached is the revised report format, for your guidance, which shall apply to reports ending January 31, 2001.


ALBERTO V. REYES
Deputy Governor

31 January 2001

ITAGUYOD ANG PHILIPPINES 2000



MAG-IMPOK SA BANGKO